

Statement of Net Assets

December 31, 2004

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	Primary Government		
	Governmental Activities	Business-type Activities	Total
Assets			
Current Assets:			
Cash & Cash Equivalents	\$ 8,223,325	\$ 2,026,331	\$ 10,249,656
Deposit with Fiscal Agent	356,588	-	356,588
Investments	35,480,482	3,039,728	38,520,210
Taxes Receivable-Current	832,692	-	832,692
Taxes Receivable-Delinquent	42,798	-	42,798
Accounts Receivable	1,865,563	325,933	2,191,496
Interest Receivable	324,778	-	324,778
Notes/Contracts Receivable	17,750	-	17,750
Other Current Receivables	3,017	-	3,017
Internal Balances	23,179	(23,179)	-
Due from Other Governmental Units	13,455,207	72,023	13,527,230
Inventories	570,223	-	570,223
Prepayments	213,988	4,559	218,547
Deferred Charges	220,000	-	220,000
Restricted Assets:			
Investments	5,432,019	-	5,432,019
Special Assessments-Current	-	11,477	11,477
Special Assessments-Deferred	-	113,813	113,813
Long-Term Assets:			
Notes/Contracts Receivable	683,165	-	683,165
Land	2,141,353	100,653	2,242,006
Buildings & Structures, Net	8,781,585	520,603	9,302,188
Other Improvements, Net	839,844	240,644	1,080,488
Machinery & Equipment, Net	5,436,178	264,756	5,700,934
Infrastructure	6,850,126	-	6,850,126
Construction in Progress	31,809,792	1,404,607	33,214,399
Total Assets	\$ 123,603,652	\$ 8,101,948	\$ 131,705,600
Liabilities			
Current Liabilities:			
Accounts/Vouchers Payable	\$ 10,347,684	\$ 219,038	\$ 10,566,722
Claims & Judgements Payable	1,414,806	-	1,414,806
Retainage Payable	11,866	-	11,866
Due to Other Governmental Units	190,338	52,000	242,338
Current Portion of Long-Term Debt	692,795	-	692,795
Accrued Employee Benefits	941,010	23,679	964,689
Revenue Collected in Advance	130,257	18,000	148,257
Custodial Accounts	385,000	76	385,076
Long-Term Liabilities:			
General Obligation Debt	23,250,000	-	23,250,000
Contracts Payable	250,151	-	250,151
Employee Leave Benefits	3,031,085	92,222	3,123,307
Other Long-Term Liabilities	-	188,423	188,423
Total Liabilities	40,644,992	593,438	41,238,430
Net Assets			
Invested in Capital Assets, net of related debt	31,916,083	2,531,263	34,447,346
Restricted	3,932,019	125,290	4,057,309
Unrestricted	47,110,558	4,851,957	51,962,515
Total Net Assets	\$ 82,958,660	\$ 7,508,510	\$ 90,467,170

See Accompanying Notes to Financial Statements